economy while maintaining a healthy and comfortable level of regulatory Capital to Risk-weighted Assets Ratio, Government has proposed to provide capital funds to these banks through World Bank assistance. However, the details in this regard including the exact amount of capital to be provided to the PSBs have not been finalised.

Special insurance scheme for swine flu

†1065. SHRI MOTILAL VORA:
SHRI SATYAVRAT CHATURVEDI:

Will the Minister of FINANCE be pleased to state:

(a) whether insurance companies are contemplating a special insurance scheme for swine flu;

(b) whether it is a fact that some foreign insurance companies are trying to insure people suffering from this disease on the pretext of swine flu; and

(c) if so, whether the foreign insurance companies specially American companies have been allowed to do insurance business in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) No, Sir. However, the existing health insurance policies such as Mediclaim Policy or the Overseas Mediclaim Policy do not exclude hospitalization due to swine flu.

(b) and (c) As per the provisions of Insurance Act 1938 and IRDA Act 1999, no foreign insurance Company is allowed to insure people in India; only Indian Insurance Companies which are licensed and registered with IRDA are permitted to transact insurance business in India.

Infusion of money into the banking system

†1066. SHRI SHIVANAND TIWARI:
SHRI RAJ MOHINDER SINGH MAJITHA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that in order to offset the effect of global economic recession on Indian economy, Government has through the Reserve Bank of India, infused money into the Indian banking system in three installments;

(b) if so, the details thereof; and

(c) the amount of extra provision for the use of banking system from October, 2008 to June, 2009?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (c) With a view to mitigate the impact of the global economic recession on the Indian economy, the Reserve Bank of India (RBI) initiated measures, which included reduction in the Cash Reserve Ratio (CRR) from 9 per cent of Net Demand and Time Liabilities (NDTL) to

†Original notice of the question was received in Hindi.